

ABSTRACT

The present invention provides a method of managing group finances via an electronic network. Transaction details are received from a member of group via an electronic network. The transaction details preferably include a shared expense
5 containing an expense amount and at least one group member responsible for the expense. The transaction details are then assigned to the group and a payment specified by the transaction details is allocated among group members of the group. The method is repeated for a plurality of transactions. The finances of the group may also be balanced using accounting mathematics. Furthermore, an original expense
10 value may be rounded up to a new expense value having a predefined number of decimal places, and a difference distributed between the new expense value and the original expense value to a third party.

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